



CITY OF FALLS CHURCH

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FOR IMMEDIATE RELEASE

Tuesday, October 9, 2012

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Falls Church City Council and Economic Development Authority to Approve Sale of Land for W. Broad St. Development *Second Reading Scheduled for Oct. 22*

The Falls Church City Council gave first reading on an agreement to sell two lots at 255 West Broad Street at fair market value. The lots, owned separately by the City and the Economic Development Authority, total 1.3 acres and are appraised at \$4,322,000. The Economic Development Authority approved the sale terms at its meeting on Tuesday night, and the City Council will consider second reading and final approval of the terms of sale at its regular meeting on October 22, 2012.

Rushmark Properties LLC, a Falls Church area based developer, intends to develop the property, along with the adjacent post office lot, into a mixed use project that includes residential apartments, retail, and a Harris Teeter grocery store.

Mayor Nader Baroukh stated, "This agreement is a very positive step, and I look forward to engaging with the community and the developer to ensure the best possible project for the City."

"We are pleased to have this opportunity with Rushmark Properties," said Rick Goff, Director of Economic Development. This land sale agreement is an important step toward redeveloping the property with Harris Teeter as a strong retail anchor for the City Center area."

"This is the first significant step in what we hope will yield a very beneficial economic development project for the City," stated Vice Mayor David Snyder.

City Council member and Economic Development Committee Chairman Ira Kaylin echoed those sentiments. "There has been an effective and productive relationship between the developer, Rushmark Properties, and the City's team headed by City Manager Wyatt Shields, Economic Development Director Rick Goff, and Planning Director James Snyder. The success of this project will energize continued smart growth, not only in City Center, but in other designated business areas in the City as well," said Kaylin.

The City expects the developer to submit a land use application in the coming weeks for the proposed development. The application will include architectural plans, fiscal impact analysis, and analysis of impacts on existing city facilities, including transportation and schools. The land use approval process includes public hearings, input from City boards and commissions, and a recommendation by the Planning Commission prior to action by the City Council. The formal transfer of the property to the developer would occur only after land use approvals are granted by the City.

Related Links:

- Ordinance Authorizing Sale of Lot: <http://bit.ly/VrLgsY>
- City Code: Special Exception, Sections 48-90: <http://bit.ly/OaIdm0>
- Map: 225 W. Broad Street & Adjacent Properties: <http://bit.ly/ORCiUA>
- Rushmark Properties News Release: <http://bit.ly/QelliW>

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